

News Release
State of Indiana
Indiana Bond Bank Chair
Treasurer of State
Kelly M. Mitchell

For Immediate Release
May 14, 2015

Indiana Bond Bank Interim Midyear Loan Program Closings

INDIANAPOLIS – Treasurer Kelly Mitchell announced the loan closing for the Indiana Bond Bank's (IBB) Interim Midyear Program. The 20 day interest rate for this deal was 0.65%. The IBB will provide interim financing to Mishawaka-Penn-Harris Public Library and Randolph Southern School Corporation totaling nearly \$1.2 million. The six-month midyear notes will close on June 4th.

The Interim Midyear Program assists communities in issuing tax anticipation warrants. This program eliminates the need to bid financing, and at no cost to the entity, provides cash flow assistance.

ABOUT the Bond Bank

The Indiana State Bond Bank was established as a self-supporting quasi-government entity by the Legislature in 1984. A seven member board oversees the Bond Bank, with the Treasurer serving as the chair of the board, the Public Finance Director of the Indiana Finance Authority is statutorily appointed, with the remaining five members being appointed by the Governor. The Bond Bank assists local governments in the process of issuing debt, and provides the following programs: the Advance Funding Program, Hoosier Equipment Lease Purchase (HELP) Program, Fuel Budgeting Program, Bond Anticipation Note (BAN), the Pool Program, Interim Loan Program, and Water Utility Revenue Bond Program.

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IBB Contact
Ron Mangus
Executive Director